

Message Text

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42

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INFO OCT-01 ISO-00 AID-05 IGA-02 EB-07 COME-00 TRSE-00

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TO SECSTATE WASHDC 1458

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E.O. 11652: N/A

TAGS: EAID, ECRE, TO

SUBJECT: CIMAO

1. THE CORNERSTONE OF CIMAO (CIMENTS DE L'AFRIQUE DE L'OUEST) A 256 MILLION DOLLAR 3-NATION PROJECT WAS LAID DECEMBER 1, 1976 IN THE SOUTHERN TOGO TOWN OF TABLIGBO. MINISTER OF PUBLIC WORKS MIVEDOR (TOGO), MINISTER OF MINES GUI-DIBO (IVORY COAST), AND MINISTER OF INDUSTRY AHLIDJAH (GHANA) PRESIDED AT THE CEREMONY. THEIR SPEECHES STRESSED THE IMPORTANCE OF CIMAO IN CONTEXT OF GROWING REGIONAL COOPERATION AND THANKED THE SOURCES OF FINANCING.

2. ON NOVEMBER 30, 1976, A LOAN OF 20 MILLION UNITS OF ACCOUNT (1 UC TO \$1.11) FROM THE BEI (EUROPEAN INVESTMENT BANK) FOR CIMAO WAS SIGNED IN LOME. THE LOAN IS IN TWO PARTS: 14 MILLION UC TO CIMAO AT 6 PERCENT INTEREST GUARANTEED BY TOGO, IVORY COAST AND GHANA AND 2 MILLION UC EACH AT 3 PERCENT INTEREST TO TOGO, IVORY COAST AND GHANA, WHICH THE COUNTRIES WILL CONTRIBUTE TO CIMAO. THE LOAN FROM THE BEI IS PART OF THE "INDICATIVE AID PROGRAMS" OF THE EEC UNDER THE LOME CONVENTION TO THE THREE STATES INVOLVED.

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Message Attributes

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